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## ABSTRACT OF THE DISCLOSURE

A stable and high-solids aqueous dispersion of blocked isocyanates, containing auxiliary solvent, is prepared by (1) preparing a solution of a polyisocyanate mixture of from 20-70% by weight of a blocked, hydrophilically modified polyisocyanate and from 30-80% by weight of a blocked, hydrophobic (A) polyisocyanate (B) in an auxiliary solvent (G) and (2) adding water to this solution, with intensive mixing, in an amount which is such as to give a two-phase system comprising a disperse polyisocyanate phase and a continuous, aqueous phase containing auxiliary solvent. In a preferred embodiment of the invention dispersions are prepared which are virtually free from auxiliary solvent, by first adding a portion of water to the solution (1), substantially removing the auxiliary solvent with intensive mixing and then adding a second portion of water with intensive mixing to the mixture comprising the polyisocyanates (A) and (B) and the first portion of water.